

THE TORONTO STOCK EXCHANGE

File of
FILING STATEMENT NO. 1127.
FILED, JUNE 11th, 1964.

DEER HORN MINES LIMITED

Full corporate name of Company

Incorporated under Part XI of The Companies Act of Ontario by Letters Patent dated December 7th, 1950, and Supplementary Letters Patent dated March 20, 1959

Particulars of incorporation (e.g. Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957). Reference is made to previous Filing Statements nos. 569,855 and Amending statement no. 101.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Purchase as a temporary investment of surplus working capital of 100,000 shares of Lorado Uranium Mines Limited																				
2. Head office address and any other office address.	Head Office - Suite 711, 62 Richmond Street West, Toronto, Ontario. Mine Office - Cobalt, Ontario.																				
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<table><tr><td>President and Managing Director</td><td>Norman B. Sheriff 8 Whitmore Ave. Toronto, Ontario.</td><td>Prospector and Company Executive</td></tr><tr><td>Vice-President and Director</td><td>E.L. Baxter 21 Burrows Rd. Etobicoke, Toronto, Ontario.</td><td>Commercial Aerial Photographer</td></tr><tr><td>Director</td><td>Irving Dobbs 37 Wasdale Ave. Downview, Ontario.</td><td>Insurance Agent</td></tr><tr><td>Director</td><td>Milton Klyman 21 Wembley Rd. Toronto 10, Ont.</td><td>President, E.J. Sharp Instruments of Canada Limited</td></tr><tr><td>Director</td><td>C. Marshall Hames 4000 Yonge Street Toronto, Ontario.</td><td>Barrister and Solicitor</td></tr><tr><td>Secretary-Treasurer</td><td>Gordon McLaughlin, Q.C. 168 Valley Road, Willowdale.</td><td>Solicitor</td></tr></table>			President and Managing Director	Norman B. Sheriff 8 Whitmore Ave. Toronto, Ontario.	Prospector and Company Executive	Vice-President and Director	E.L. Baxter 21 Burrows Rd. Etobicoke, Toronto, Ontario.	Commercial Aerial Photographer	Director	Irving Dobbs 37 Wasdale Ave. Downview, Ontario.	Insurance Agent	Director	Milton Klyman 21 Wembley Rd. Toronto 10, Ont.	President, E.J. Sharp Instruments of Canada Limited	Director	C. Marshall Hames 4000 Yonge Street Toronto, Ontario.	Barrister and Solicitor	Secretary-Treasurer	Gordon McLaughlin, Q.C. 168 Valley Road, Willowdale.	Solicitor
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Secretary-Treasurer	Gordon McLaughlin, Q.C. 168 Valley Road, Willowdale.	Solicitor																			
4. Share capitalization showing authorized and issued and outstanding capital.	5,000,000 shares - Authorized 4,535,005 shares - Issued and outstanding																				
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None																				
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	None																				

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	None
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The deepening of the main production shaft from 600 feet to at least the 800 foot level and possibly the 1000 foot level.
10. Brief statement of company's chief development work during past year.	Six new silver zones were brought into production during 1963 and silver production totalled 749,838 ounces of silver having a gross value, after deduction of smelter charges and marketing costs, of \$939,482.00.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	None
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	None
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	675,000 shares escrowed with Chartered Trust Company, subject to release only with the consent of the Ontario Securities Commission, Toronto Stock Exchange, The Canadian Stock Exchange and the Board of Directors of the Company.
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Silver Regent Mines Limited, 62 Richmond Street West, Toronto, Ontario 599,000 shares R.B. Harrison, Squilax, B.C. 50,000 shares
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>S.J. Brooks & Company, 130,450 shares 185 Bay Street, Toronto, Ont. Doherty, Roadhouse & McCuaig Bros., 159,834 shares 335 Bay Street, Toronto, Ont. E.H. Pooler & Co. Limited, 233,600 shares 302 Bay Street, Toronto, Ontario. Watt & Watt, Limited, 93,300 shares 7 King Street East, Toronto, Ont.</p> <p>NOTE: The above shares are not beneficially owned. Silver Regent Mines Limited, 62 Richmond Street West, Toronto, Ont. 650,000 shares Beneficially owned - Registered 599,000 shares Street names 51,000 shares 650,000 shares of which 599,999 are escrowed</p> <p>Temple Growth Fund Limited, 62 Richmond Street West, Toronto, Ont. Beneficially owned - 92,900 shares</p>

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 1964

NOTE 1: Buildings, machinery and equipment have been valued as follows:

At valuation determined by the Board of Directors in 1958, less proceeds from disposals	\$ 34,183.00
Subsequent additions, at cost	209,393.00
	<u>\$243,576.00.</u>

NOTE 2: The Department of National Revenue has granted the Company exemption from taxes on income derived from operation of the mine at the Cobalt Property for the period June 1, 1960 to May 31, 1963. For income tax purposes, the Company has available for write off against income earned after May 31, 1963, exploration and development expenditures incurred on the British Columbia property in the amount of \$611,625. After the application of these expenditures, the Company proposes to write off against future income the development and preproduction expenditures on the Cobalt property in the amount of \$95,330 and depreciation of fixed assets to be calculated at the maximum rates established under the Income Tax Act of Canada. The Company, accordingly, has not to date provided for depreciation of fixed assets or amortization of development and preproduction expenditures on the Cobalt property.

FINANCIAL STATEMENTS

DEER HORN MINES LIMITED

(Incorporated under the Laws of the Province of Ontario)

BALANCE SHEET AS AT APRIL 30, 1964

ASSETS

Current Assets

Cash	\$160,826
Metal settlements outstanding and metals on hand, at estimated net realizable value	262,300
Accounts receivable	280
	<u>\$423,406</u>

Investments, at cost (Market Value - \$173,000.00)

170,100

Fixed Assets

Mining claims and lease, at cost	160,100
Buildings, machinery and equipment (Note 1)	243,576

403,676

Other Assets and Deferred Charges

Mine supplies, at average cost	9,029
Prepaid expenses and deposits	10,073
Development and preproduction expenditures	95,330
Incorporation and organization expenses	4,479

118,911

TOTAL ASSETS

\$1,116,093

LIABILITIES

Current Liabilities

Bank advances	11,467
Accounts and payrolls, payable and accrued	44,207
Ontario mining tax payable	2,800

\$ 58,474

Shareholders' Equity

Capital stock:

Authorized - 5,000,000 shares, par value
\$1.00 each

Issued as fully paid - 4,535,005 shares

1,866,255

Deficit

808,636

1,057,619

TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY

\$1,116,093

Approved on behalf of the Board of Directors:

Erving Dobbs Director

John W. H. ... Director

Interim statement, subject to year end audit and adjustment.

DEER HORN MINES LIMITED

STATEMENT OF DEFICIT

FOR 4 MONTHS ENDED APRIL 30, 1964

Balance, January 1, 1964	\$862,743
Less: Net profit for period	54,107
Balance, April 30, 1964	<u>\$808,636</u>

Interim statement, subject to year end audit and adjustment.

DEER HORN MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR 4 MONTHS ENDED APRIL 30, 1964

Source of Funds

Net profit for period \$ 54,107

Application of Funds

Additions to buildings, machinery and equipment	\$ 3,885
Increase in other assets	3,214
Purchase of investments	136,000
	143,099

Decrease in Working Capital

88.992

Working capital, January 1, 1964

453,924

Working capital, April 30, 1964

\$364,932

Approved on behalf of the Board of Directors:

Irving Dabbs Director Marshall H. Green Director

Interim statement, subject to year end audit and adjustment.

We hereby certify that there have been
no material changes in the items on the Balance Sheet of
Deer Horn Mines Limited since April 30, 1964.

DATED this 2nd day of June, 1964.

Irving Dobbs

Wendell Stone

16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Silver Regent Mines Limited, 62 Richmond Street West, Toronto, Ontario, a Company whose shares are listed on The Canadian Stock Exchange and are widely distributed. Norman Bernard Sheriff is in a position to elect or cause to be elected a majority of the Board of Directors of Silver Regent Mines Limited.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	100,000 shares Lorado Uranium Mines Limited Cost - \$170,100.00 Present Market Value - \$171,000.00
18. Brief statement of any lawsuits pending or in process against company or its properties.	None
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	On December 3, 1963, the Company purchased on the open market 20,000 shares of Lorado Uranium Mines Limited at a cost of \$34,100.00. On April 24, 1964, the Company purchased 80,000 shares of Lorado Uranium Mines Limited at a cost of \$136,000.00 from Temple Growth Fund Limited, 62 Richmond Street West, Toronto, Ontario, a Company in which Paul Penna is the principal shareholder. The price of the shares purchased was the same as that on the Toronto Stock Exchange on April 24, 1964, and in the Company's opinion was at arm's length.

The shares of the Company are not in the course of primary distribution to the public.

CERTIFICATE OF THE COMPANY

DATED June 2nd, 1964.

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

DEER HORN MINES LIMITED

"C.M. Hames"

CORPORATE
SEAL

"I. Dobbs"

Irving Dobbs
Marshall Jones

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)